

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7430

BILL NUMBER: HB 1379

NOTE PREPARED: Jan 20, 2013

BILL AMENDED:

SUBJECT: Purchase of Moon Valley property.

FIRST AUTHOR: Rep. Pelath

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State & Local

Summary of Legislation: This bill requires the Department of Natural Resources (DNR) to purchase an approximately 57-acre parcel of real property in Michigan Township, LaPorte County, and hold the property in trust as a nature preserve.

The bill appropriates sufficient money from the Indiana Natural Heritage Protection Fund to purchase the property.

Effective Date: July 1, 2013.

Explanation of State Expenditures: This bill requires the DNR to purchase a specified parcel of land using funds from the Indiana Natural Heritage Protection Fund (Natural Heritage Fund). (Current law requires state expenditures from this fund to be equally matched with money from private sources.) The specified parcel of land that is required to be purchased by the bill was reported to be offered for sale with a price of \$3.8 M in August 2010. The appraised value of the land is unknown. The 2010 assessed value of the parcel is \$141,800. The ultimate fiscal impact of the bill would depend on negotiations between DNR and the seller.

The Natural Heritage Fund balance as of January 15, 2013, was \$44,122.

Background Information: The Natural Heritage Fund receives revenue from leases of land held by the Natural Heritage Stewardship Trust Fund and from interest earned on trust funds. The fund is currently used to pay for two regional ecologist positions. The Natural Heritage Fund annual revenue and expenditure history is

shown below.

Natural Heritage Protection Fund		
Year	Revenue	Expenditure
FY 2008	\$ 134,776	\$ 130,921
FY 2009	\$ 125,758	\$ 141,940
FY 2010	\$ 103,467	\$ 143,955
FY 2011	\$ 104,880	\$ 125,824
FY 2012	\$ 98,679	\$ 141,458

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: State purchase of this property would remove it from the local property tax roles. The assessed valuation of the land for 2010 was \$141,800. County property taxes would be decreased by approximately \$2,836 (Pay 2011), depending upon the timing of the transfer of the property.

State Agencies Affected: DNR.

Local Agencies Affected: LaPorte County.

Information Sources: LaPorte County Assessor's Web site; Beacon - LaPorte County GIS web site at <http://beacon.schneidercorp.com/?site=LaPorteCountyIN> ;
<http://www.citybythelake.org/forums/lofiversion/index.php?t3323.htm>

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